7366590/2023/CS-I-FCS01

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

CA,F & CS Deptt., - Resource mobilization – Government Guarantee – A.P. State Civil Supplies Corporation Limited – Availing of Loan of Rs. 500.00 Crores (Rupees Five hundred Crores only) from the Canara Bank, Large Corporate Branch, Vijayawada - Orders – Issued .

CONSUMER AFFAIRS, FOOD AND CIVIL SUPPLIES (CS.I) DEPARTMENT

G.O.Rt.No.18 Dated:15.05.2023.

Read the following:

1. G.O.Ms.No.9, CA,F&CS (CS-I) Dept., dated.03.05.2023.
2. From the Vice Chairman & Managing Director, A.P. State Civil Supplies Corporation Limited, Vijayawada, Lr. No.Accts./ CC/2023-24, dated.15.05.2023.

-:O:-

ORDER:

In the G.O. 1st read above, Government have permitted the A.P. State Civil Supplies Corporation Limited, Vijayawada for availing Loan/ Cash credit limits from the Commercial Banks/Financial Institutions for an amount of Rs 5000.00 Crores to meet paddy payments to the farmers in KMS 2022-23 and also, authorized the Vice Chairman & Managing Director, A.P. State Civil Supplies Corporation Limited, Vijayawada to enter Loan agreements with the Commercial Banks/Financial Institutions for debt swapping and fresh loans for procurement of paddy from the Farmers in KMS 2022-23.

2. In the reference 2nd read above, the Vice Chairman & Managing Director, A.P. State Civil Supplies Corporation Limited, Vijayawada has requested the Government to issue orders to stand as guarantee in favour of Canara Bank, LCB, Vijayawada for an amount of Rs. 500.00 Crores out of the total of Rs 5000.00 Crores permitted in the G.O.Ms.No.9, dated.03.05.2023 of CA,F&CS (CS-I) Department, to avail as Working Capital Loan to meet the pending Farmers payments of ongoing Rabi 2022-23.

3. In the circumstances reported by the Vice Chairman & Managing Director, A.P. State Civil Supplies Corporation Limited, Vijayawada and after careful examination of the matter, Government hereby accord permission to the Vice Chairman & Managing Director, A.P. State Civil Supplies Corporation Limited, Vijayawada to avail Working Capital Loan (WCL) of Rs. 500.00 Crores (Rupees Five hundred Crores only) from Canara Bank, Large Corporate Branch, Vijayawada from out of Rs.5000.00 Crores Government Guarantee already issued vide G.O.1st read above to meet the pending payments of the farmers for ongoing Rabi 2022-23.

4. The Vice Chairman & Managing Director, A.P. State Civil Supplies Corporation Limited, Vijayawada shall take necessary action accordingly.

5. A copy of this order is available at apegazette.cgg.gov.in

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

H. ARUN KUMAR
EX-OFFICIO SECRETARY TO GOVERNMENT

To
The Vice Chairman & Managing Director,
A.P. State Civil Supplies Corporation Limited, Vijayawada

Copy to:
The CCS., A.P. Vijayawada.
The Finance (C&DM) Department.
The OSD to Minister for Civil Supplies.
The Commissioner, Printing &Stationery,
A.P., Vijayawada (with a request to upload the G.O. in Extraordinary Gazette.)
SF/SC (C No.2080617)

//FORWARDED::BY ORDER//

SECTION OFFICER